

# CAMPARI GROUP

## Campari Group launches its second share buyback programme linked to sustainability initiatives to service long-term share-based incentives

### Amounts deriving from contractual reward mechanism to be allocated to a new renewable electricity project in line with its energy efficiency and decarbonisation agenda

**Milan, May 11 2022** - Davide Campari-Milano N.V. ('Campari' or the 'Company') announces, pursuant to article 2 of the Delegated Regulation (EU) no. 1052/2016 (the '**Delegated Regulation**'), the launch of a share buyback programme under article 5 of Regulation (EU) no. 596/2014 (the '**Programme**').

The Programme is intended to meet the obligations arising from stock option plans and other share-based incentive plans, currently in force or to be adopted, the beneficiaries of which are (or will be) employees or members of the administrative and/or or management bodies of either the Company or other Campari Group's companies. The Programme will be implemented in accordance with the resolution adopted by the Company's General Meeting held on April 12, 2022, which authorized the Board of Directors to acquire, in one or more transactions, a maximum number of shares in the capital of the Company which, when added to the treasury shares already held by Campari, will not exceed the legal limit, for a period of 18 months from April 12, 2022, to October 12, 2023 (the '**Authorization**'). The Authorization has also set out that purchases shall take place for (i) a minimum price, excluding expenses, of the nominal value of Campari's shares, and (ii) a maximum price of an amount equal to 10% above the opening price on the day of acquisition of the share concerned.

In any case, as set forth in the Delegated Regulation, the shares will not be purchased at a price higher than the higher of the price of the last independent trade and the highest current independent bid on the market on the trading venue where the purchase is carried out. The Programme will be carried out (also in relation to the volume of shares to be purchased) in compliance with all applicable laws and regulations including the Delegated Regulation, and the Regulation (EU) no. 596/2014

The main features of the Programme are as follows:

- **duration:** the Programme starts tomorrow and will end not earlier than February 28, 2023, and in any case, not after May 31, 2023;
- **maximum value allocated to the Programme:** Euro 110,000,000;
- **maximum number of Campari shares to be purchased:** 16,000,000;
- the Programme will be coordinated by Morgan Stanley Europe SE which will purchase Campari shares independently of the Company at the most appropriate time and price (in any case, within the limits set out by the Authorization and all applicable laws and regulations).

Moreover, in line with the first sustainability initiatives linked share buyback programme, successfully completed in January 2022, the newly launched programme also includes a **contractually-agreed reward mechanism**. An **amount deriving from the outperformance**<sup>1</sup> in the purchase cost of the shares during the Programme **will be allocated** by Campari Group to an energy efficiency project, namely a new **installation of photovoltaic panels** at its production site in Jamaica. This initiative will further contribute to the decarbonization agenda already undertaken by the Group in this area. Campari Group once again confirms its **strong commitment to the responsible use of resources and reduction of the environmental impact of its production activities, being Environment one of the four pillars of Campari Group's sustainability roadmap**.

Any subsequent changes to the Programme will be promptly disclosed to the public by the Company in compliance with all applicable laws and regulations.

As of today, Campari holds no. 34,356,879 treasury shares, equal to 2.96% of its ordinary share capital, and no entity controlled by Campari holds any Campari shares.

Campari will update the market on the progress of the Programme in accordance with applicable laws and regulations. This information will also be published on Campari's website.

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<sup>1</sup> The outperformance is the difference between the purchase price and the average VWAP (Volume Weighted Average Price) during the execution period.

## FOR FURTHER INFORMATION

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### **ABOUT CAMPARI GROUP**

Campari Group is a major player in the global spirits industry, with a portfolio of over 50 premium and super premium brands, spreading across Global, Regional and Local priorities. Global Priorities, the Group's key focus, include **Aperol**, **Campari**, **SKYY**, **Grand Marnier**, **Wild Turkey** and **Appleton Estate**. The Group was founded in 1860 and today is the sixth-largest player worldwide in the premium spirits industry. It has a global distribution reach, trading in over 190 nations around the world with leading positions in Europe and the Americas. Campari Group's growth strategy aims to combine organic growth through strong brand building and external growth via selective acquisitions of brands and businesses.

Headquartered in Milan, Italy, Campari Group operates in 22 production sites worldwide and has its own distribution network in 22 countries. Campari Group employs approximately 4,000 people. The shares of the parent company Davide Campari-Milano N.V. (Reuters CPRI.MI - Bloomberg CPR IM) have been listed on the Italian Stock Exchange since 2001. For more information: <http://www.camparigroup.com/en>. Please enjoy our brands responsibly.